

BEFORE  
THE PUBLIC SERVICE COMMISSION OF  
SOUTH CAROLINA  
DOCKET NO. 95-1244-E -- ORDER NO. 96-170 ✓  
MARCH 8, 1996

IN RE:	Petition of Duke Power Company for	)	ORDER
	Approval of the Transfer of Property	)	APPROVING
	in North Carolina.	)	TRANSFER OF
		)	PROPERTY

This matter comes before the Public Service Commission of South Carolina (the Commission) on the Motion for Expedited Approval filed by Duke Power Company (Duke or the Company) on February 26, 1996.

On December 14, 1995, Duke filed its Petition for Approval of the transfer of 3.36 acres of land located on the south side of Balfour Drive, between US Highway 311 and Archdale Road in Archdale, North Carolina under the provisions of S.C. Code Ann. §58-27-1300 (Supp. 1995). On November 28, 1994, Duke listed the property with W. Calvin Reynolds and Associates, Inc. of High Point, North Carolina. The estimated market value is reported in the appraisal by W. Calvin Reynolds and Associates, Inc. dated October 21, 1994 as \$1,400,000. On November 28, 1995, Duke and Bryant Electric Company, Inc. entered into a contract for the sale of the property at the price of \$800,000 in cash, plus property owned by Bryant Electric Company, Inc. located at 1901 English Street, High Point, North Carolina, appraised at \$600,000. On

January 15, 1996, Duke published a Notice of Filing in the Greensboro paper and no protests or interventions have been received in this matter.

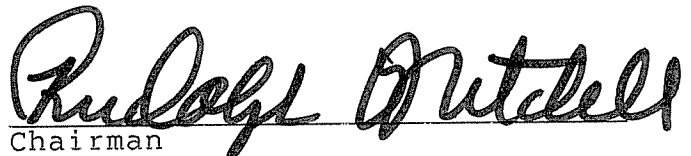
In its Petition, Duke requested authority in accord with FERC Uniform System of Accounts for Electric Utilities that the original cost of the parcel being sold be credited as a reduction of the amount carried upon the books of the Company under Account 101, Electric Plant in Service. The difference between the sale price and the original cost of the parcel would be applied to Account 421.10, Loss on Disposition of Utility Property. This Property has not been included in South Carolina Retail Rate Base.

Duke states in its Petition that in view of its goal of efficiency on the part of Duke and the Commission, Duke believes that to require a separate public hearing on the sale of this property, under these conditions, would be inappropriate and the weekly Commission hearing is an appropriate forum to approve the proposed sale. According to Duke, the sale will not adversely affect the general body of customers, therefore Duke has requested that the Commission approve its Petition at its regularly scheduled Tuesday meeting and waive a formal hearing. Duke has filed the verified testimony of Robert G. Turner, a Senior Real Estate Representative for Duke Power Company. The verified testimony affirms the facts of the case as stated above.

The Commission has examined this matter, and believes that the Motion for Expedited Approval made by Duke should be granted. No interventions have been received in this matter, nor does this

matter affect the general body of subscribers of the Company. Therefore, the Commission believes that the discussion of the matter at its regular weekly meeting, based on the verified testimony and other material, may and does constitute the due hearing described by S.C. Code Ann. Section §58-27-1300 (Supp. 1995). Further, the Commission has examined the contents of the record in this case, and agrees that the facts and conclusion as stated by Duke are correct, and that the sale of property in Archdale, North Carolina should be approved, with the accounting treatment as proposed by Duke. This Order shall remain in full force and effect until further Order of the Commission.

BY ORDER OF THE COMMISSION:

  
Chairman

ATTEST:

  
Executive Director

(SEAL)